

EXHIBIT 25

REDACTED

Message

From: [REDACTED]
Sent: 8/18/2020 5:54:07 PM
To: [REDACTED]

- **Chris LaSala**, 2020-08-18 10:54:07

hi

- **Nash Islam**, 2020-08-18 11:02:26

hi

- **Chris LaSala**, 2020-08-18 11:03:00

need 30 mins - in mtg with Philipp re: chrome

- **Nash Islam**, 2020-08-18 11:03:32

k no prob, ping me after. im avail in 30

- **Nash Islam**, 2020-08-18 11:53:16

on separate note from IDFA, we have burning issues with a multicall launch

- **Chris LaSala**, 2020-08-18 11:53:27

uh oh

- **Nash Islam**, 2020-08-18 11:53:30

you'll hear about it if not across your desk already

- **Chris LaSala**, 2020-08-18 11:53:39

not caught up on email

- **Nash Islam**, 2020-08-18 11:53:39

will likely be VP escalations

- **Chris LaSala**, 2020-08-18 11:53:45

why?

- **Nash Islam**, 2020-08-18 11:54:27

major negative revenue impact to a number of off platform pubs

- **Nash Islam**, 2020-08-18 11:54:46

who are multicalling. There are two camps - aggressive and non aggressive multicall

- **Nash Islam**, 2020-08-18 11:55:12

this was a buyside launch with sellside PM informed, but not as approvers

- **Nash Islam**, 2020-08-18 11:55:27

we learned about it at 20% rollout last week and its scaled up to 50% yest

- **Nash Islam**, 2020-08-18 11:55:53

for Jeff Birnbaum's book alone its \$20M+ impact, \$10M to Zynga

- **Nash Islam**, 2020-08-18 11:56:22

siyoung and I can brief you directly soon if helpful

- **Nash Islam**, 2020-08-18 11:56:43

and Siyoung will send an email brief too

- **Nash Islam**, 2020-08-18 11:56:45

to you

- **Nash Islam**, 2020-08-18 11:56:57

impact list -

- **Nash Islam**, 2020-08-18 11:56:58

https://docs.google.com/spreadsheets/d/1l22TKgLWUBfprLiEXvSqDJpiHEJCJdAh4sHAU9WfiEc/edit#gid=0

- **Chris LaSala**, 2020-08-18 12:02:53

are you free in 15 mins?

- **Nash Islam**, 2020-08-18 12:05:30

Yep for multicall or idfa or both?

- **Nash Islam**, 2020-08-18 12:05:42

If multicall will include siyoung

- **Chris LaSala**, 2020-08-18 12:08:20

both

- **Chris LaSala**, 2020-08-18 12:08:23

3:20 EST

- **Nash Islam**, 2020-08-18 12:21:19

Cool ping when ready

- **Chris LaSala**, 2020-08-18 12:21:20

ok

- **Chris LaSala**, 2020-08-18 12:21:24

ni-cl

- **Nash Islam**, 2020-08-18 12:21:28

Siyoung joining too

- **Chris LaSala**, 2020-08-18 12:21:38

ok

- **Nash Islam**, 2020-08-18 12:51:03

impact nums are ~50M for Jeff B's \$250M book. \$25M from Zynga and \$25M for Unity. Unity may be a sissie escalation given her relationship

- **Chris LaSala**, 2020-08-18 13:01:59

do you know how much buy-side changes are because of 'efficiency'?

- **Chris LaSala**, 2020-08-18 13:02:07

vs decreased win rate

- **Chris LaSala**, 2020-08-18 13:02:24

because if a big part is decreased win rate, we'd expect buyside to adjust

- **Chris LaSala**, 2020-08-18 13:02:30

so the loss will come back

- **Nash Islam**, 2020-08-18 13:02:53

don't know but will look into. good q

- **Chris LaSala**, 2020-08-18 13:03:06

ok

- **Chris LaSala**, 2020-08-18 13:03:18

also, maybe start an off the record ping thread with Duke, you, me

- **Chris LaSala**, 2020-08-18 13:03:20

about this

- **Chris LaSala**, 2020-08-18 13:03:28

and let's the 3 of us get on the same page

- **Chris LaSala**, 2020-08-18 13:03:37

about what, if anything, we (sell-side) should do about it

- **Nash Islam**, 2020-08-18 13:03:57

k kicking off now